

Message Text

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53

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 EUR-12 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 PA-01

PRS-01 /106 W

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R 061245Z APR 76

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 5072

INFO AMEMBASSY ROME

LIMITED OFFICIAL USE KUWAIT 1655

E.O. 11652: N/A

TAGS: ENRG, KU, IT

SUBJECT: OIL SALE TO ITALIAN COMPANY

1. BEGIN UNCLASSIFIED. LOCAL PAPERS REPORT THAT MINISTER OF OIL KAZEMI PRIOR TO HIS DEPARTURE LAST WEEK FOR TOUR OF SAUDI ARABIA AND GULF STATES SIGNED AGREEMENT WITH PONTE OIL COMPANY OF ITALY. ACCORDING TO PRESS, SALE INVOLVES 20,000 BPD BEGINNING APRIL 1. TERM OF AGREEMENT IS ONE YEAR WITH NORMAL PRICE (\$11.30 PER BARREL) AND CREDIT TERMS. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. PONTE DEAL IS SECOND DIRECT SALE BY GOK TO ITALIANS, THE OTHER HAVING BEEN WITH SIR. ALTHOUGH SALE IS SMALL, IT LIKELY WILL LEAD GOK OFFICIALS TO CONCLUDE THAT AT \$11.30 PER BARREL KUWAIT CRUDE NOT AS OVERPRICED AS MAJORS, NOTABLY EXXON, ARE CLAIMING. WE WOULD BE INTERESTED IN ANY ADDITIONAL INFORMATION EMBASSY ROME COULD PROVIDE ON TERMS OF DEAL.

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MAU

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NNN

Message Attributes

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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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